



Sustainability Policy

Shaped
— by Nature

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Sustainability Policy

BACKGROUND

For GreenVolt, sustainability is a strategic and indispensable factor in the progress of the organisation and the Company, which it must be an integral part of each and every of its business decisions, processes and projects.

As a leading European company in the renewable energies sector, GreenVolt embraces a sustainable and innovative business model, in line with the United Nations' Sustainable Development Goals.

To leverage its ambition for growth, GreenVolt recognises the importance of promoting diversity and inclusion in its work environment in order to encourage and enhance the opinions and values of all staff, and foster a culture of innovation, creativity and development.

These commitments are reflected in the various initiatives to which it subscribes, such as the ten principles of the United Nations Global Compact and the Charter of Principles of the Business Council for Sustainable Development (BCSD) Portugal, which have underlying lines of action to ensure responsible management in the areas of environmental protection, labour practices, human rights, anti-corruption, ethics and compliance, and sustainable economic development.

On the other hand, the theme of sustainability is becoming increasingly prevalent in the financial markets, a fact that GreenVolt welcomes and has incorporated into the core of its business from the very beginning. Indeed, GreenVolt is strongly committed to strengthening its commitment to sustainability and sustainable finance. One proof of this is its pioneering issue of green bonds in Portugal (through its subsidiary Sociedade Bioelétrica do Mondego, S.A., in February 2019) and, more recently, with its second issue, in November 2021, which unequivocally reinforces its commitment to including the concept of Sustainable Finance into its agenda. GreenVolt's financial focus on sustainability is therefore based on two strands: on the one hand, directing financial flows towards sustainable investments; on the other, investing in a solid and balanced financial structure that seeks to achieve a profitable business model.

Through its Sustainability Strategy, Greenvolt espouses a set of principles in different areas which are fundamental to the implementation of a sustainable development model, focused on social progress, environmental balance and economic development, to create long-term value and prosperity for all stakeholders.

João Manso Neto

CEO

PRINCIPLES

ENVIRONMENT

To adopt the best practices for the protection of the environment, including mechanisms for pollution prevention, safety and adoption of cleaner, more efficient and economically feasible technologies, in order to mitigate the environmental impact of its activities.

To combat climate change by implementing mitigation and adaptation measures, and seek to positively influence the entire value chain in adopting the best environmental practices.

To develop and operate renewable energy production projects, to use natural resources rationally and efficiently, to promote improvements in energy efficiency, to reduce emissions of greenhouse gases and other pollutants, to properly manage the discharges and waste produced, maximising their recovery and reintroduction into the economy, and to seek to reduce waste, including hazardous waste, arising from the company's activities.

To preserve and protect biodiversity and ecosystems by prioritising the application of the mitigation hierarchy to different projects, aiming for a positive outcome on the biodiversity balance sheet in the long term.

To integrate biodiversity throughout the value chain and the different phases of the project cycle (planning, building, operations and maintenance).

To adopt criteria to minimise environmental and social risks and impacts in the choice of processes, technologies, raw materials and means of transport.

To contribute to the collection and treatment of surplus forest and agro-forestry products, to add economic value to communities and to act to prevent forest fires.

MANAGEMENT AND RESPONSIBLE ACTION

To ensure participatory, competent and honest governance of the business.

To integrate sustainability into all business areas and different organisational levels, and promote this culture throughout its value chain.

To include the results of risk assessments and business opportunities, while managing regulatory, reputational and/or market risks related to climate change, in the development of strategies and decision-making processes.

To support and respect the protection of internationally recognised human rights within its sphere of influence, and refuse to participate in violations of those rights.

To comply with applicable legislation and other requirements defined by the organisation, and continuously improve economic, ethical, social and environmental performance.

To combat corruption, in all its forms, including extortion and bribery, while seeking to minimise conflicts of interest.

To guarantee that the ethical principles and rules that should guide the behaviour of its employees, suppliers and partners are applied and complied with.

To ensure the necessary preconditions for the secure use of Greenvolt services, by guaranteeing availability, integrity, confidentiality and privacy.

To provide customers with the information necessary to make decisions and inform them of any risks associated with the use of the products and services supplied.

To select suppliers based on clear and impartial criteria and treat them with respect, honouring the commitments undertaken with them.

To require suppliers to comply with procedures, rules and principles in line with the standards adopted internally, by stimulating collaboration mechanisms.

PEOPLE AND ORGANISATION

To encourage the participation of employees in the continuous improvement of the organisation's performance and in achieving the established objectives, by raising their awareness of them and providing technical training.

To support staff development, enhancing employees' development of their individual and professional skills, by stimulating teamwork and the fulfilment of missions and objectives.

To develop a work environment that promotes diversity and inclusion, by guaranteeing equal access to opportunities and rejecting abusive and discriminatory practices, promoting well-being and work-life balance.

To encourage communication, the free expression of opinions and sharing of information among employees, and to respect freedom of association and collective bargaining.

To ensure that employees, suppliers and partners carry out their duties in a healthy and safe work environment that prevents risks, occupational illnesses and incidents, and complies with labour legislation and applicable health and safety standards, taking into account the company's specific circumstances.

INNOVATION

To encourage innovation as a basic pillar for the development of the business in the search for new market opportunities and improvements in processes and energy solutions that are sustainable from the technical and operational point of view and that support social progress.

INTEGRATED MANAGEMENT SYSTEM

To implement and maintain the Sustainability Strategy and the Quality, Environment, Energy and Health and Safety Management Systems, to continuously improve their performance and effectiveness, establishing objectives and targets which are periodically reviewed.

To contribute to raising awareness among employees and other stakeholders with regard to sustainability, to adopt the best environmental, ethical and social practices in its business activities.

To prevent accidents, and prepare and maintain a state of operational readiness to deal with emergencies.

To regularly monitor and implement best management practices in order to guarantee environmental and landscape rehabilitation in situations of decommissioning and demolition of our assets, using external expert assessments to mitigate negative impacts and maximise benefits, which are embodied in the recognition of provisions for decommissioning in our financial statements.

To provide the information and resources necessary to achieve the objectives and targets set.

TRANSPARENCY AND DIALOGUE

To ensure an open and trusting relationship with all stakeholders.

To communicate and consult regularly with stakeholders in order to identify, understand and consider their concerns and expectations on sustainability.

To report regularly on economic, environmental, social and ethical policies, practices and performance in a transparent, accurate and objective manner.

To establish and implement conditions conducive to satisfying the needs and expectations of shareholders, customers, employees, suppliers, the community and other stakeholders, with respect for the environment and under economically, socially and environmentally sustainable conditions, with a view to continuous improvement, preventing pollution, injuries and damage to the employees' health.

SUSTAINABLE FINANCE

To invest in projects that improve the company's environmental performance, promote the basis for clean and renewable energy production, strengthen integrated pollution prevention and control, and that are based on the circular economy.

To stimulate the aim and future validity of a carbon-neutral society, supported to a greater extent on resource efficiency and sustainability of the economy.

To enable investors to reorganise their investments through more sustainable businesses and technologies.

To comply with short- and long-term financial obligations and guarantee access to capital markets, by careful management of liquidity levels and maintaining adequate levels of solvency.

To base the company's rules and procedures on high financial rigour and discipline, guaranteeing these standards in all its subsidiaries, and seeking to ensure compliance with financial responsibilities across the board.

CAPEX AND FINANCIAL INVESTMENTS

To focus the investment plan on sustainable projects, following the regulatory criteria of the European Union system, ensuring a fully renewable composition.

To present the proportion of capital expenditure (CAPEX) on sustainable economic activities.

VALUE CREATION

To develop efforts to create economic, social and environmental value, through partnerships and responsible and sustainable business models, assuming a leading role in the production of clean and renewable energy, and contributing to the energy transition.